

1 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N
2 (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of
3 P.L. 110-343, and P.L. 110-458, apply for Wisconsin purposes at the same time as for
4 federal purposes. *and help Jan*

SECTION 48. 71.42 (2) (t) of the statutes is created to read:

71.42 (2) (t) For taxable years that begin after December 31, 2007, "Internal

Revenue Code" means the federal Internal Revenue Code as amended to December 31, 2007, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, and 513 of P.L. 109-222, section 844 of P.L. 109-280, sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-140, and section 11 (b), (e), and (g) of P.L. 110-172, and as amended by P.L. 110-234, excluding sections 15344 and 15345 (a)(1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289, P.L. 110-317, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306,

1 and 308 of division B of P.L. 110-343, and sections 202, 203 as it relates to taxable
2 years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)
3 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,
4 708, 710, and 711 of division C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, and
5 as indirectly affected by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L.
6 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections
7 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding
8 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.
9 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections
10 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.
11 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.
12 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of
13 P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L.
14 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a)
15 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27,
16 excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173,
17 excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311,
18 excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357,
19 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
20 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections
21 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L.
22 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding
23 section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it
24 relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L.
25 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, and 513 of P.L.

and before January 1, 2009,

1 109-222, P.L. 109-227, P.L. 109-280, excluding section 844 of P.L. 109-280, P.L.
2 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,
3 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L. 110-28,
4 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L.
5 110-142, P.L. 110-166, and P.L. 110-172, excluding section 11 (b), (e), and (g) of P.L.
6 110-172, except that "Internal Revenue Code" does not include section 847 of the
7 federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin
8 purposes at the same time as for federal purposes. Amendments to the federal
9 Internal Revenue Code enacted after December 31, 2007, do not apply to this
10 paragraph with respect to taxable years beginning after December 31, 2007, except
11 that changes to the Internal Revenue Code made by P.L. 110-234, excluding sections
12 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections
13 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L.
14 110-289, P.L. 110-317, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306,
15 and 308 of division B of P.L. 110-343, and sections 202, 203 as it relates to taxable
16 years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)
17 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,
18 708, 710, and 711 of division C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, and
19 changes that indirectly affect the provisions applicable to this subchapter made by
20 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L.
21 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding
22 sections 3081 and 3082 of P.L. 110-289, P.L. 110-317, P.L. 110-343, excluding
23 sections 109, 201, 209, 210, 303, 306, and 308 of division B of P.L. 110-343, and
24 sections 202, 203 as it relates to taxable years beginning in 2008, 305, 311, 312, 315,
25 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the

1 Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L.
2 110-343, P.L. 110-351, and P.L. 110-458, apply for Wisconsin purposes at the same
3 time as for federal purposes.

4 **SECTION 9143. Nonstatutory provisions; Revenue.**

5 (1) INTERNAL REVENUE CODE UPDATE. Changes to the Internal Revenue Code
6 made by Public Law 110-28, excluding sections 8212, 8221, 8233, and 8235 of Public
7 Law 110-28, and P.L. 110-458, apply to the Internal Revenue Code definitions in
8 chapter 71 of the statutes at the time that the changes first apply for federal tax
9 purposes.

10 (END)

**2009-2010 DRAFTING INSERT
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-1211/P4insCJS

JK:wlj;jf

****NOTE: This is reconciled s. 71.01 (6) (u). This SECTION has been affected by drafts with the following LRB numbers: 1211/P3 and 1214/P2.

Insert X

t

****NOTE: This is reconciled s. 71.01 (6) (u). This SECTION has been affected by drafts with the following LRB numbers: 1211/P3 and 1214/P2.

✓ Insert Y

71.22 (4)(t)

****NOTE: This is reconciled s. 71.01 (6) (u). This SECTION has been affected by drafts with the following LRB numbers: 1211/P3 and 1214/P2.

✓ Insert Z

71.22 (4m)(r)

****NOTE: This is reconciled s. 71.01 (6) (u). This SECTION has been affected by drafts with the following LRB numbers: 1211/P3 and 1214/P2.

✓ Insert T

71.26 (2)(b) 20.

****NOTE: This is reconciled s. 71.01 (6) (u). This SECTION has been affected by drafts with the following LRB numbers: 1211/P3 and 1214/P2.

✓ Insert U

71.34 (1g)xt)

****NOTE: This is reconciled s. 71.01 (6) (u). This SECTION has been affected by drafts with the following LRB numbers: 1211/P3 and 1214/P2.

✓ Insert V

71.42(2)(s)

****NOTE: This is reconciled s. 71.01 (6) (u). This SECTION has been affected by drafts with the following LRB numbers: 1211/P3 and 1214/P2.

****NOTE: This is reconciled s. 71.01 (6) (u). This SECTION has been affected by drafts with the following LRB numbers: 1211/P3 and 1214/P2.

****NOTE: This is reconciled s. 71.01 (6) (u). This SECTION has been affected by drafts with the following LRB numbers: 1211/P3 and 1214/P2.

**2009-2010 DRAFTING INSERT
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-1211/P4ins

JK:wlj:jf

Insert b

(*IP3*) /*P2*

****NOTE: This is reconciled s.71.01 (6) (u). This SECTION has been affected by drafts with the following LRB numbers: 1211 and 1214.

Insert c

/*P3* /*P2*

****NOTE: This is reconciled s.71.01 (6) (um). This SECTION has been affected by drafts with the following LRB numbers: 1211 and 1214.

Insert d

/*P3* /*P2*

****NOTE: This is reconciled s.71.22 (4) (u). This SECTION has been affected by drafts with the following LRB numbers: 1211 and 1214.

Insert e

/*P3* /*P2*

****NOTE: This is reconciled s.71.22 (4) (um). This SECTION has been affected by drafts with the following LRB numbers: 1211 and 1214.

Insert f

/*P3* /*P2*

****NOTE: This is reconciled s.71.22 (4m) (s). This SECTION has been affected by drafts with the following LRB numbers: 1211 and 1214.

Insert g

/*P3* /*P2*

****NOTE: This is reconciled s.71.22 (4m) (sm). This SECTION has been affected by drafts with the following LRB numbers: 1211 and 1214.

Insert h

/*P3* /*P2*

****NOTE: This is reconciled s.71.26 (2) (b) 21. This SECTION has been affected by drafts with the following LRB numbers: 1211 and 1214.

Insert i

/*P3* /*P2*

****NOTE: This is reconciled s.71.26 (2) (b) 22. This SECTION has been affected by drafts with the following LRB numbers: 1211 and 1214.

Insert j

/*P3* /*P2*

****NOTE: This is reconciled s.71.34 (1g) (u). This SECTION has been affected by drafts with the following LRB numbers: 1211 and 1214.

Insert k

✓ ****NOTE: This is reconciled s.71.34 (1g)(um). This SECTION has been affected by
drafts with the following LRB numbers: 1211 and 1214.

Insert L

✓ ****NOTE: This is reconciled s.71.42 (2) (t). This SECTION has been affected by drafts
with the following LRB numbers: 1211 and 1214.

Insert m

✓ ****NOTE: This is reconciled s.71.42 (2) (tm). This SECTION has been affected by
drafts with the following LRB numbers: 1211 and 1214.

DOA:.....Lillethun, BB0284 - Qualified production activities deduction

FOR 2009-11 BUDGET -- NOT READY FOR INTRODUCTION

1 AN ACT ...; relating to: the budget.

Analysis by the Legislative Reference Bureau

TAXATION

INCOME TAXATION

Under current law, the state adopts certain provisions of the federal Internal Revenue Code (IRC), and does not adopt other IRC provisions, for state income and franchise tax purposes. Under federal law, a business may deduct from its taxable income a percentage of income derived from qualified domestic production activities, regardless of whether those activities occurred in this state. The percentage of income derived from such activities that a business may claim as a deduction is 3 percent in 2005 and 2006, 6 percent in 2007, 2008, and 2009, and 9 percent for 2010 and subsequent years.

Under this bill, the increased deduction for qualified domestic production activities does not apply for state income and franchise tax purposes for taxable years beginning on or after January 1, 2009.

Because this bill relates to an exemption from state or local taxes, it may be referred to the Joint Survey Committee on Tax Exemptions for a report to be printed as an appendix to the bill.

UN/ENR
A

(INSET 22-22)

sec w, 71.01(6)(vm)

2008

1 71.01 (6)(u) For taxable years that begin after December 31, 2007, for natural
2 persons and fiduciaries, except fiduciaries of nuclear decommissioning trust or
3 reserve funds, "Internal Revenue Code" means the federal Internal Revenue Code
4 as amended to December 31, 2007, excluding sections 103, 104, and 110 of P.L.
5 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
6 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3,
7 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section
8 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and
9 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403
10 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
11 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326,
12 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301
13 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403
14 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, and 513 of P.L.
15 109-222, section 844 of P.L. 109-280, sections 101, 104, 108, 109, 112, 113, 116, 118,
16 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432,
17 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-140, and section 11 (b),
18 (e), and (g) of P.L. 110-172, and as amended by P.L. 110-234, excluding sections
19 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections
20 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L.
21 110-289, P.L. 110-317, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306,
22 and 308 of division B of P.L. 110-343, and sections 202, 203 as it relates to taxable
23 years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)
24 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,
25 708, 710, and 711 of division C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, and

1 as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L.
2 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–280, P.L. 101–508, P.L. 102–90, P.L.
3 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.
4 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and
5 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.
6 104–117, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
7 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
8 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.
9 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16,
10 excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L.
11 107–147, excluding sections 101 and 301 (a) of P.L. 107–147, P.L. 107–181, P.L.
12 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and
13 202 of P.L. 108–27, P.L. 108–121, P.L. 108–173, excluding section 1201 of P.L.
14 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306, 308, 316,
15 401, and 403 (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 201, 211, 242,
16 244, 336, 337, 422, 847, 909, and 910 of P.L. 108–357, P.L. 108–375, P.L. 108–476, P.L.
17 109–7, P.L. 109–58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
18 1326, 1328, 1329, 1348, and 1351 of P.L. 109–58, P.L. 109–59, excluding section 11146
19 of P.L. 109–59, P.L. 109–73, excluding section 301 of P.L. 109–73, P.L. 109–135,
20 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
21 (j), and (q), and 405 of P.L. 109–135, P.L. 109–151, P.L. 109–222, excluding sections
22 101, 207, 209, 503, and 513 of P.L. 109–222, P.L. 109–227, P.L. 109–280, excluding
23 section 844 of P.L. 109–280, P.L. 109–432, excluding sections 101, 104, 108, 109, 112,
24 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425
25 of P.L. 109–432, P.L. 110–28, excluding sections 8212, 8221, 8233, and 8235 of P.L.

1 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, and P.L. 110-172, excluding
2 section 11 (b), (e), and (g) of P.L. 110-172. The Internal Revenue Code applies for
3 Wisconsin purposes at the same time as for federal purposes. Amendments to the
4 federal Internal Revenue Code enacted after December 31, 2007, do not apply to this
5 paragraph with respect to taxable years beginning after December 31, 2007, except
6 that changes to the Internal Revenue Code made by P.L. 110-234, excluding sections
7 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections
8 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L.
9 110-289, P.L. 110-317, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306,
10 and 308 of division B, and sections 202, 203 as it relates to taxable years beginning
11 in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates
12 to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711
13 of division C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, and changes that
14 indirectly affect the provisions applicable to this subchapter made by 110-234,
15 excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245,
16 excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081
17 and 3082 of P.L. 110-289, P.L. 110-317, P.L. 110-343, excluding sections 109, 201,
18 209, 210, 303, 306, and 308 of division B of P.L. 110-343, and sections 202, 203 as it
19 relates to taxable years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and
20 (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the Internal Revenue Code,
21 702 (d) (6), 707, 708, 710, and 711 of division C of P.L. 110-343, P.L. 110-351, and P.L.
22 110-458, apply for Wisconsin purposes at the same time as for federal purposes.

23 ~~SECTION 9. 71.22 (4) (n) of the statutes is repealed.~~

24 ~~SECTION 10. 71.22 (4) (o) of the statutes is amended to read:~~

Insert
c

1 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.
2 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316,
3 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211,
4 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476,
5 P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
6 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146
7 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135,
8 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
9 (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections
10 101, 207, 209, 503, 512, and 513 of P.L. 109-222, P.L. 109-227, and P.L. 109-280,
11 excluding sections 811 and 844 of P.L. 109-280. The Internal Revenue Code applies
12 for Wisconsin purposes at the same time as for federal purposes. Amendments to the
13 federal Internal Revenue Code enacted after December 31, 2006, do not apply to this
14 paragraph with respect to taxable years beginning after December 31, 2008.

15 **SECTION 3.** 71.05 (6) (a) 21. of the statutes is amended to read:

16 71.05 (6) (a) 21. Any For taxable years beginning after December 31, 2007, and
17 before January 1, 2009, any amount deducted as income attributable to domestic
18 production activities under section 199 of the Internal Revenue Code if the
19 individual claiming the deduction is a nonresident or part-year resident of this state
20 and if the domestic production activities income is not attributable to a trade or
21 business that is taxable by this state.

22 **SECTION 4.** 71.05 (6) (a) 22. of the statutes is amended to read:

23 71.05 (6) (a) 22. If For taxable years beginning after December 31, 2007, and
24 before January 1, 2009, if an individual is a nonresident or part-year resident of this
25 state and a portion of the amount the individual deducted as income attributable to

IN 2011
22-22
Continued

1 domestic production activities under section 199 of the Internal Revenue Code is
2 attributable to a trade or business that is taxable by this state, the amount deducted
3 under section 199 for federal income tax purposes and in excess of that amount,
4 multiplied by a fraction, the numerator of which is the individual's net earnings from
5 the trade or business that is taxable by this state and the denominator of which is
6 the individual's total net earnings from the trade or business to which the deduction
7 under section 199 of the Internal Revenue Code applies.

8 **SECTION 5.** 71.22 (4) (t) of the statutes is amended to read:

9 ~~71.22 (4) (t) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34~~
10 ~~(1g), and 71.42 (2), "Internal Revenue Code," for taxable years that begin after~~
11 ~~December 31, 2006, and before January 1, 2009, means the federal Internal Revenue~~
12 ~~Code as amended to December 31, 2006, excluding sections 103, 104, and 110 of P.L.~~
13 ~~102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,~~
14 ~~sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3,~~
15 ~~4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section~~
16 ~~431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and~~
17 ~~202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403~~
18 ~~(a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910~~
19 ~~of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326,~~
20 ~~1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301~~
21 ~~of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403~~
22 ~~(e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, 512, and 513 of~~
23 ~~P.L. 109-222, sections 811 and 844 of P.L. 109-280, and P.L. 109-432, and as~~
24 ~~indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.~~
25 ~~100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821~~

1 71.22 (4) (u) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34
2 (1g), and 71.42 (2), "Internal Revenue Code," for taxable years that begin after
3 December 31, ~~2007~~, means the federal Internal Revenue Code as amended to
4 December 31, ~~2007~~, excluding sections 103, 104, and 110 of P.L. 102-227, sections
5 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
6 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L.
7 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L.
8 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L.
9 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L.
10 108-311, sections 101, ¹⁰² 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
11 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
12 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L.
13 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
14 (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, and 513 of P.L.
15 109-222, section 844 of P.L. 109-280, sections 101, 104, 108, 109, 112, 113, 116, 118,
16 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432,
17 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-140, and section 11 (b),
18 (e), and (g) of P.L. 110-172, and as amended by P.L. 110-234, excluding sections
19 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections
20 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L.
21 110-289, P.L. 110-317, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306,
22 and 308 of division B of P.L. 110-343, and sections 202, 203 as it relates to taxable
23 years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)
24 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,
25 708, 710, and 711 of division C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, and

(42)

1 as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514,
2 P.L. 100–203, P.L. 100–647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2),
3 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L.
4 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
5 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
6 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
7 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
8 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
9 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
10 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections
11 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.
12 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections
13 101 and 301 (a) of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L.
14 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L.
15 108–121, P.L. 108–173, excluding section 1201 of P.L. 108–173, P.L. 108–203, P.L.
16 108–218, P.L. 108–311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
17 108–311, P.L. 108–357, excluding sections 101, ^{102,} 201, 211, 242, 244, 336, 337, 422, 847,
18 909, and 910 of P.L. 108–357, P.L. 108–375, P.L. 108–476, P.L. 109–7, P.L. 109–58,
19 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,
20 and 1351 of P.L. 109–58, P.L. 109–59, excluding section 11146 of P.L. 109–59, P.L.
21 109–73, excluding section 301 of P.L. 109–73, P.L. 109–135, excluding sections 101,
22 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
23 P.L. 109–135, P.L. 109–151, P.L. 109–222, excluding sections 101, 207, 209, 503, and
24 513 of P.L. 109–222, P.L. 109–227, P.L. 109–280, excluding section 844 of P.L.
25 109–280, P.L. 109–432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,

1 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109–432, P.L.
2 110–28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110–28, P.L. 110–141,
3 P.L. 110–142, P.L. 110–166, and P.L. 110–172, excluding section 11 (b), (e), and (g) of
4 P.L. 110–172. The Internal Revenue Code applies for Wisconsin purposes at the same
5 time as for federal purposes. Amendments to the federal Internal Revenue Code
6 enacted after December 31, 2007, do not apply to this paragraph with respect to
7 taxable years beginning after December 31, 2007, except that changes to the
8 Internal Revenue Code made by P.L. 110–234, excluding sections 15344 and 15345
9 (a) (1) to (3) and (6) of P.L. 110–234, P.L. 110–245, excluding sections 110 and 113 of
10 P.L. 110–245, P.L. 110–289, excluding sections 3081 and 3082 of P.L. 110–289, P.L.
11 110–317, P.L. 110–343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of
12 division B, and sections 202, 203 as it relates to taxable years beginning in 2008, 305,
13 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section
14 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division
15 C of P.L. 110–343, P.L. 110–351, and P.L. 110–458, and changes that indirectly affect
16 the provisions applicable to this subchapter made by 110–234, excluding sections
17 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110–234, P.L. 110–245, excluding sections
18 110 and 113 of P.L. 110–245, P.L. 110–289, excluding sections 3081 and 3082 of P.L.
19 110–289, P.L. 110–317, P.L. 110–343, excluding sections 109, 201, 209, 210, 303, 306,
20 and 308 of division B of P.L. 110–343, and sections 202, 203 as it relates to taxable
21 years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)
22 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,
23 708, 710, and 711 of division C of P.L. 110–343, P.L. 110–351, and P.L. 110–458, apply
24 for Wisconsin purposes at the same time as for federal purposes.

25 SECTION 17. 71.22 (4m) (L) of the statutes is repealed.

Insert e

and 1 43-24

Amend 64-12

1 section 11 (b), (e), and (g) of P.L. 110–172, P.L. 110–234, excluding sections 15344 and
2 15345 (a) (1) to (3) and (6) of P.L. 110–234, P.L. 110–245, excluding sections 110 and
3 113 of P.L. 110–245, and P.L. 110–289, excluding sections 3081 and 3082 of P.L.
4 110–289, and changes that indirectly affect the provisions applicable to this
5 subchapter made by P.L. 110–28, excluding sections 8212, 8221, 8233, and 8235 of
6 P.L. 110–28, P.L. 110–141, P.L. 110–142, P.L. 110–166, P.L. 110–172, excluding
7 section 11 (b), (e), and (g) of P.L. 110–172, P.L. 110–234, excluding sections 15344 and
8 15345 (a) (1) to (3) and (6) of P.L. 110–234, P.L. 110–245, excluding sections 110 and
9 113 of P.L. 110–245, P.L. 110–289, excluding sections 3081 and 3082 of P.L. 110–289,
10 and P.L. 110–343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division
11 B, and sections 202, 203, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1),
12 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,
13 708, 710, and 711 of division C of P.L. 110–343, and P.L. 110–458, apply for Wisconsin
14 purposes at the same time as for federal purposes.

15 **SECTION 24.** 71.22 (4m) (s) of the statutes is created to read:

16 71.22 (4m) (s) For taxable years that begin after December 31, 2007, "Internal
17 Revenue Code," for corporations that are subject to a tax on unrelated business
18 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended
19 to December 31, 2007, excluding sections 103, 104, and 110 of P.L. 102–227, sections
20 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b),
21 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, sections 1, 3, 4, and 5 of P.L.
22 106–519, sections 162 and 165 of P.L. 106–554, P.L. 106–573, section 431 of P.L.
23 107–16, sections 101 and 301 (a) of P.L. 107–147, sections 106, 201, and 202 of P.L.
24 108–27, section 1201 of P.L. 108–173, sections 306, 308, 316, 401, and 403 (a) of P.L.
25 108–311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.

102,

1 108–357, P.L. 109–1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
2 1329, 1348, and 1351 of P.L. 109–58, section 11146 of P.L. 109–59, section 301 of P.L.
3 109–73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
4 (j), and (q), and 405 of P.L. 109–135, sections 101, 207, 209, 503, and 513 of P.L.
5 109–222, section 844 of P.L. 109–280, sections 101, 104, 108, 109, 112, 113, 116, 118,
6 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109–432,
7 sections 8212, 8221, 8233, and 8235 of P.L. 110–28, P.L. 110–140, and section 11 (b),
8 (e), and (g) of P.L. 110–172, and as amended by P.L. 110–234, excluding sections
9 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110–234, P.L. 110–245, excluding sections
10 110 and 113 of P.L. 110–245, P.L. 110–289, excluding sections 3081 and 3082 of P.L.
11 110–289, P.L. 110–317, P.L. 110–343, excluding sections 109, 201, 209, 210, 303, 306,
12 and 308 of division B of P.L. 110–343, and sections 202, 203 as it relates to taxable
13 years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)
14 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,
15 708, 710, and 711 of division C of P.L. 110–343, P.L. 110–351, and P.L. 110–458, and
16 as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514,
17 P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239,
18 P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
19 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
20 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
21 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
22 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
23 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.
24 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16,
25 excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L.

1 107–147, excluding sections 101 and 301 (a) of P.L. 107–147, P.L. 107–181, P.L.
2 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and
3 202 of P.L. 108–27, P.L. 108–121, P.L. 108–173, excluding section 1201 of P.L.
4 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306, 308, 316,
5 401, and 403 (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 201, 211, 242,
6 244, 336, 337, 422, 847, 909, and 910 of P.L. 108–357, P.L. 108–375, P.L. 108–476, P.L.
7 109–7, P.L. 109–58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
8 1326, 1328, 1329, 1348, and 1351 of P.L. 109–58, P.L. 109–59, excluding section 11146
9 of P.L. 109–59, P.L. 109–73, excluding section 301 of P.L. 109–73, P.L. 109–135,
10 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
11 (j), and (q), and 405 of P.L. 109–135, P.L. 109–151, P.L. 109–222, excluding sections
12 101, 207, 209, 503, and 513 of P.L. 109–222, P.L. 109–227, and P.L. 109–280,
13 excluding section 844 of P.L. 109–280, P.L. 109–432, excluding sections 101, 104, 108,
14 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417,
15 and 425 of P.L. 109–432, P.L. 110–28, excluding sections 8212, 8221, 8233, and 8235
16 of P.L. 110–28, P.L. 110–141, P.L. 110–142, P.L. 110–166, and P.L. 110–172, excluding
17 section 11 (b), (e), and (g) of P.L. 110–172. The Internal Revenue Code applies for
18 Wisconsin purposes at the same time as for federal purposes. Amendments to the
19 Internal Revenue Code enacted after December 31, 2007, do not apply to this
20 paragraph with respect to taxable years beginning after December 31, 2007, except
21 that changes to the Internal Revenue Code made by P.L. 110–234, excluding sections
22 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110–234, P.L. 110–245, excluding sections
23 110 and 113 of P.L. 110–245, P.L. 110–289, excluding sections 3081 and 3082 of P.L.
24 110–289, and P.L. 110–343, excluding sections 109, 201, 209, 210, 303, 306, and 308
25 of division B, and sections 202, 203 as it relates to taxable years beginning in 2008,

1 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section
2 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division
3 C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, and changes that indirectly affect
4 the provisions applicable to this subchapter made by 110-234, excluding sections
5 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections
6 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L.
7 110-289, P.L. 110-317, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306,
8 and 308 of division B of P.L. 110-343, and sections 202, 203 as it relates to taxable
9 years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)
10 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,
11 708, 710, and 711 of division C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, apply
12 for Wisconsin purposes at the same time as for federal purposes.

Insert
g

13 **SECTION 25.** 71.26 (2) (b) 14. of the statutes is repealed.

14 **SECTION 26.** 71.26 (2) (b) 15. of the statutes is amended to read:

15 71.26 (2) (b) 15. For taxable years that begin after December 31, 1999, and
16 before January 1, 2003, for a corporation, conduit or common law trust which
17 qualifies as a regulated investment company, real estate mortgage investment
18 conduit, real estate investment trust or financial asset securitization investment
19 trust under the Internal Revenue Code as amended to December 31, 1999, excluding
20 sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),
21 13174, and 13203 (d) of P.L. 103-66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and
22 1605 (d) of P.L. 104-188, and as amended by P.L. 106-230, P.L. 106-554, excluding
23 sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431
24 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding
25 sections 101, 301 (a), and 406 of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L.

end of 64-12

*INSERT
112-5*

1 sections 110 and 113 of P.L. 110-245, and P.L. 110-289, excluding sections 3081 and
2 3082 of P.L. 110-289, and changes that indirectly affect the provisions applicable to
3 this subchapter made by P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235
4 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L. 110-172, excluding
5 section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-234, excluding sections 15344 and
6 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and
7 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289,
8 P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B,
9 and sections 202, 203, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)
10 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,
11 708, 710, and 711 of division C of P.L. 110-343, and P.L. 110-458, apply for Wisconsin
12 purposes at the same time as for federal purposes.

13 **SECTION 32.** 71.26 (2) (b) *21* of the statutes is created to read:

14 71.26 (2) (b) *21*. For taxable years that begin after December 31, *2007*, for a
15 corporation, conduit, or common law trust which qualifies as a regulated investment
16 company, real estate mortgage investment conduit, real estate investment trust, or
17 financial asset securitization investment trust under the Internal Revenue Code as
18 amended to December 31, *2007*, excluding sections 103, 104, and 110 of P.L. 102-227,
19 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections
20 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and
21 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of
22 P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of
23 P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of
24 P.L. 108-311, sections 101, *102*, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
25 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,

1 1329, 1348, and 1351 of P.L. 109–58, section 11146 of P.L. 109–59, section 301 of P.L.
2 109–73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
3 (j), and (q), and 405 of P.L. 109–135, sections 101, 207, 209, 503, and 513 of P.L.
4 109–222, section 844 of P.L. 109–280, sections 101, 104, 108, 109, 112, 113, 116, 118,
5 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109–432,
6 sections 8212, 8221, 8233, and 8235 of P.L. 110–28, P.L. 110–140, and section 11 (b),
7 (e), and (g) of P.L. 110–172, and as amended by P.L. 110–234, excluding sections
8 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110–234, P.L. 110–245, excluding sections
9 110 and 113 of P.L. 110–245, P.L. 110–289, excluding sections 3081 and 3082 of P.L.
10 110–289, P.L. 110–317, P.L. 110–343, excluding sections 109, 201, 209, 210, 303, 306,
11 and 308 of division B of P.L. 110–343, and sections 202, 203 as it relates to taxable
12 years beginning in 2008 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)
13 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,
14 708, 710, and 711 of division C of P.L. 110–343, P.L. 110–351, and P.L. 110–458, and
15 as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514,
16 P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239,
17 P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
18 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
19 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
20 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
21 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
22 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.
23 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16,
24 excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L.
25 107–147, excluding sections 101 and 301 (a) of P.L. 107–147, P.L. 107–181, P.L.

1 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and
2 202 of P.L. 108–27, P.L. 108–121, P.L. 108–173, excluding section 1201 of P.L.
3 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306, 308, 316,
4 401, and 403 (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 201, 211, 242,
5 244, 336, 337, 422, 847, 909, and 910 of P.L. 108–357, P.L. 108–375, P.L. 108–476, P.L.
6 109–7, P.L. 109–58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
7 1326, 1328, 1329, 1348, and 1351 of P.L. 109–58, P.L. 109–59, excluding section 11146
8 of P.L. 109–59, P.L. 109–73, excluding section 301 of P.L. 109–73, P.L. 109–135,
9 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
10 (j), and (q), and 405 of P.L. 109–135, P.L. 109–151, P.L. 109–222, excluding sections
11 101, 207, 209, 503, and 513 of P.L. 109–222, P.L. 109–227, P.L. 109–280, excluding
12 section 844 of P.L. 109–280, P.L. 109–432, excluding sections 101, 104, 108, 109, 112,
13 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425
14 of P.L. 109–432, P.L. 110–28, excluding sections 8212, 8221, 8233, and 8235 of P.L.
15 110–28, P.L. 110–141, P.L. 110–142, P.L. 110–166, and P.L. 110–172, excluding
16 section 11 (b), (e), and (g) of P.L. 110–172, “net income” means the federal regulated
17 investment company taxable income, federal real estate mortgage investment
18 conduit taxable income, federal real estate investment trust or financial asset
19 securitization investment trust taxable income of the corporation, conduit, or trust
20 as determined under the Internal Revenue Code as amended to December 31, 2007,
21 excluding sections 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171
22 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and
23 1605 (d) of P.L. 104–188, sections 1, 3, 4, and 5 of P.L. 106–519, sections 162 and 165
24 of P.L. 106–554, P.L. 106–573, section 431 of P.L. 107–16, sections 101 and 301 (a) of
25 P.L. 107–147, sections 106, 201, and 202 of P.L. 108–27, section 1201 of P.L. 108–173,

102

2008

(102)

1 sections 306, 308, 316, 401, and 403 (a) of P.L. 108–311, sections 101, 201, 211, 242,
2 244, 336, 337, 422, 847, 909, and 910 of P.L. 108–357, P.L. 109–1, sections 1305, 1308,
3 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109–58,
4 section 11146 of P.L. 109–59, section 301 of P.L. 109–73, sections 101, 105, 201 (a) as
5 it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109–135,
6 sections 101, 207, 209, 503, and 513 of P.L. 109–222, section 844 of P.L. 109–280,
7 sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304,
8 305, 307, 401, 404, 417, and 425 of P.L. 109–432, sections 8212, 8221, 8233, and 8235
9 of P.L. 110–28, P.L. 110–140, and section 11 (b), (e), and (g) of P.L. 110–172, and as
10 indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L.
11 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L.
12 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L.
13 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d),
14 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L.
15 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605
16 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L.
17 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L.
18 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16,
19 excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L.
20 107–147, excluding sections 101 and 301 (a) of P.L. 107–147, P.L. 107–181, P.L.
21 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and
22 202 of P.L. 108–27, P.L. 108–121, P.L. 108–173, excluding section 1201 of P.L.
23 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306, 308, 316,
24 401, and 403 (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 201, 211, 242,
25 244, 336, 337, 422, 847, 909, and 910 of P.L. 108–357, P.L. 108–375, P.L. 108–476, P.L.

(102)

1 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,
2 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146
3 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135,
4 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
5 (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections
6 101, 207, 209, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding
7 section 844 of P.L. 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112,
8 113, 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425
9 of P.L. 109-432, P.L. 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L.
10 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, and P.L. 110-172, except that
11 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated
12 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to
13 December 31, 1980, shall continue to be depreciated under the Internal Revenue
14 Code as amended to December 31, 1980, and except that the appropriate amount
15 shall be added or subtracted to reflect differences between the depreciation or
16 adjusted basis for federal income tax purposes and the depreciation or adjusted basis
17 under this chapter of any property disposed of during the taxable year. The Internal
18 Revenue Code as amended to December 31, *2008*, excluding sections 103, 104, and
19 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
20 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,
21 sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L.
22 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections
23 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316,
24 401, and 403 (a) of P.L. 108-311, sections 101, *201*, 211, 242, 244, 336, 337, 422, 847,
25 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324,

1 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109–58, section 11146 of P.L. 109–59,
2 section 301 of P.L. 109–73, sections 101, 105, 201 (a) as it relates to section 1400S (a),
3 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109–135, sections 101, 207, 209, 503, and
4 513 of P.L. 109–222, section 844 of P.L. 109–280, sections 101, 104, 108, 109, 112, 113,
5 116, 118, 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L.
6 109–432, sections 8212, 8221, 8233, and 8235 of P.L. 110–28, P.L. 110–140, and
7 section 11 (b), (e), and (g) of P.L. 110–172, and as indirectly affected in the provisions
8 applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L.
9 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
10 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
11 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
12 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
13 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
14 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
15 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections
16 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.
17 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections
18 101 and 301 (a) of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L.
19 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L.
20 108–121, P.L. 108–173, excluding section 1201 of P.L. 108–173, P.L. 108–203, P.L.
21 108–218, P.L. 108–311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
22 108–311, P.L. 108–357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
23 909, and 910 of P.L. 108–357, P.L. 108–375, P.L. 108–476, P.L. 109–7, P.L. 109–58,
24 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,
25 and 1351 of P.L. 109–58, P.L. 109–59, excluding section 11146 of P.L. 109–59, P.L.

102,

1 109–73, excluding section 301 of P.L. 109–73, P.L. 109–135, excluding sections 101,
2 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
3 P.L. 109–135, P.L. 109–151, P.L. 109–222, excluding sections 101, 207, 209, 503, and
4 513 of P.L. 109–222, P.L. 109–227, P.L. 109–280, excluding section 844 of P.L.
5 109–280, P.L. 109–432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,
6 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109–432, P.L.
7 110–28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110–28, P.L. 110–141,
8 P.L. 110–142, P.L. 110–166, and P.L. 110–172, excluding section 11 (b), (e), and (g) of
9 P.L. 110–172, applies for Wisconsin purposes at the same time as for federal
10 purposes. Amendments to the Internal Revenue Code enacted after December 31,
11 2007, do not apply to this subdivision with respect to taxable years that begin after
12 December 31, 2007, except that changes to the Internal Revenue Code made by P.L.
13 110–234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110–234, P.L.
14 110–245, excluding sections 110 and 113 of P.L. 110–245, P.L. 110–289, excluding
15 sections 3081 and 3082 of P.L. 110–289, and P.L. 110–343, excluding sections 109,
16 201, 209, 210, 303, 306, and 308 of division B, and sections 202, 203 as it relates to
17 taxable years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505,
18 702 (a) (1) (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d)
19 (6), 707, 708, 710, and 711 of division C of P.L. 110–343, P.L. 110–351, and P.L.
20 110–458, and changes that indirectly affect the provisions applicable to this
21 subchapter made by 110–234, excluding sections 15344 and 15345 (a) (1) to (3) and
22 (6) of P.L. 110–234, P.L. 110–245, excluding sections 110 and 113 of P.L. 110–245, P.L.
23 110–289, excluding sections 3081 and 3082 of P.L. 110–289, P.L. 110–317, P.L.
24 110–343, excluding sections 109, 201, 209, 210, 303, 306, and 308 of division B of P.L.
25 110–343, and sections 202, 203 as it relates to taxable years beginning in 2008, 305,

Insert i

1 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section
2 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division
3 C of P.L. 110–343, P.L. 110–351, and P.L. 110–458, apply for Wisconsin purposes at
4 the same time as for federal purposes apply for Wisconsin purposes at the same time
5 as for federal purposes.

6 **SECTION 33.** 71.34 (1g) (n) of the statutes is repealed.

7 **SECTION 34.** 71.34 (1g) (o) of the statutes is amended to read:

8 **71.34 (1g) (o)** “Internal Revenue Code” for tax-option corporations, for taxable
9 years that begin after December 31, 1999, and before January 1, 2003, means the
10 federal Internal Revenue Code as amended to December 31, 1999, excluding sections
11 103, 104, and 110 of P.L. 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and
12 13203 (d) of P.L. 103–66 and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d)
13 of P.L. 104–188, and as amended by P.L. 106–230, P.L. 106–554, excluding sections
14 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.
15 107–16, P.L. 107.22, P.L. 107.116, P.L. 107–134, P.L. 107–147, excluding sections 101,
16 301 (a), and 406 of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L.
17 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L.
18 108–121, excluding section 109 of P.L. 108–121, P.L. 108–218, P.L. 108–311,
19 excluding sections 306, 307, 308, 316, 401, and 403 (a) of P.L. 108–311, P.L. 108–357,
20 excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.
21 108–357, P.L. 109–7, P.L. 109–58, excluding sections 1305, 1308, 1309, 1310, 1323,
22 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109–58, P.L. 109–135, excluding
23 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and
24 (q), and 405 of P.L. 109–135, and P.L. 109–280, excluding sections 811 and 844 of P.L.
25 109–280, P.L. 110–28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110–28,

b33-15

1 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section
2 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division
3 C of P.L. 110-343, and P.L. 110-458, and changes that indirectly affect the provisions
4 applicable to this subchapter made by P.L. 110-28, excluding sections 8212, 8221,
5 8233, and 8235 of P.L. 110-28, P.L. 110-141, P.L. 110-142, P.L. 110-166, P.L.
6 110-172, excluding section 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-234, excluding
7 sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding
8 sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082
9 of P.L. 110-289, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and
10 308 of division B, and sections 202, 203, 305, 311, 312, 315, 317, 318, 502 (a) and (b),
11 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the Internal Revenue Code,
12 702 (d) (6), 707, 708, 710, and 711 of division C of P.L. 110-343, and P.L. 110-458,
13 apply for Wisconsin purposes at the same time as for federal purposes.

14 **SECTION 40.** 71.34 (1g) (u) of the statutes is created to read:

15 71.34 (1g) (u) "Internal Revenue Code" for tax-option corporations, for taxable
16 years that begin after December 31, 2007 means the federal Internal Revenue Code
17 as amended to December 31, 2007, excluding sections 103, 104, and 110 of P.L.
18 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,
19 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3,
20 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section
21 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and
22 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403
23 (a) of P.L. 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910
24 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326,
25 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301

*2008**102*

1 of P.L. 109–73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403
2 (e), (j), and (q), and 405 of P.L. 109–135, sections 101, 207, 209, 503, and 513 of P.L.
3 109–222, section 844 of P.L. 109–280, sections 101, 104, 108, 109, 112, 113, 116, 118,
4 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109–432,
5 sections 8212, 8221, 8233, and 8235 of P.L. 110–28, P.L. 110–140, and section 11 (b),
6 (e), and (g) of P.L. 110–172, and as amended by P.L. 110–234, excluding sections
7 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110–234, P.L. 110–245, excluding sections
8 110 and 113 of P.L. 110–245, P.L. 110–289, excluding sections 3081 and 3082 of P.L.
9 110–289, P.L. 110–317, P.L. 110–343, excluding sections 109, 201, 209, 210, 303, 306,
10 and 308 of division B of P.L. 110–343, and sections 202, 203 as it relates to taxable
11 years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)
12 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,
13 708, 710, and 711 of division C of P.L. 110–343, P.L. 110–351, and P.L. 110–458, and
14 as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514,
15 P.L. 100–203, P.L. 100–647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2),
16 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L.
17 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227,
18 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.
19 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.
20 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,
21 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.
22 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.
23 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections
24 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.
25 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections

1 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.
2 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.
3 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.
4 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.
5 108-311, P.L. 108-357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847,
6 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58,
7 excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,
8 and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L.
9 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101,
10 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of
11 P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 209, 503, and
12 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, excluding section 844 of P.L.
13 109-280, P.L. 109-432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120,
14 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432, P.L.
15 110-28, excluding sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-141,
16 P.L. 110-142, P.L. 110-166, and P.L. 110-172, excluding section 11 (b), (e), and (g) of
17 P.L. 110-172, except that section 1366 (f) (relating to pass-through of items to
18 shareholders) is modified by substituting the tax under s. 71.35 for the taxes under
19 sections 1374 and 1375. The Internal Revenue Code applies for Wisconsin purposes
20 at the same time as for federal purposes. Amendments to the federal Internal
21 Revenue Code enacted after December 31, 2007, do not apply to this paragraph with
22 respect to taxable years beginning after December 31, 2007, except that changes to
23 the Internal Revenue Code made by P.L. 110-234, excluding sections 15344 and
24 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections 110 and
25 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L. 110-289,

(102)

2008

1 P.L. 110-317, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306, and 308
2 of division B of P.L. 110-343, and sections 202, 203 as it relates to taxable years
3 beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A)
4 as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708,
5 710, and 711 of division C of P.L. 110-343, P.L. 110-351, and P.L. 110-458, and
6 changes that indirectly affect the provisions applicable to this subchapter made by
7 110-234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L.
8 110-245, excluding sections 110 and 113 of P.L. 110-245, P.L. 110-289, excluding
9 sections 3081 and 3082 of P.L. 110-289, P.L. 110-317, P.L. 110-343, excluding
10 sections 109, 201, 209, 210, 303, 306, and 308 of division B of P.L. 110-343, and
11 sections 202, 203 as it relates to taxable years beginning in 2008 305, 311, 312, 315,
12 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the
13 Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L.
14 110-343, P.L. 110-351, and P.L. 110-458, apply for Wisconsin purposes at the same
15 time as for federal purposes.

Insert K

16 **SECTION 41.** 71.42 (2) (m) of the statutes is repealed.

17 **SECTION 42.** 71.42 (2) (n) of the statutes is amended to read:

18 ~~71.42 (2) (n) For taxable years that begin after December 31, 1999, and before~~
19 ~~January 1, 2003, "Internal Revenue Code" means the federal Internal Revenue Code~~
20 ~~as amended to December 31, 1999, excluding sections 103, 104, and 110 of P.L.~~
21 ~~102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66~~
22 ~~and sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, and as~~
23 ~~amended by P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L.~~
24 ~~106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22,~~
25 ~~P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101, 301 (a), and 406 of~~

and 133-15

1 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N
2 (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of
3 P.L. 110-343, and P.L. 110-458, apply for Wisconsin purposes at the same time as for
4 federal purposes.

(tm)

5 **SECTION 48.** 71.42 (2) (t) of the statutes is created to read:

6 71.42 (2) (t) For taxable years that begin after December 31, 2007, "Internal
7 Revenue Code" means the federal Internal Revenue Code as amended to
8 December 31, 2007, excluding sections 103, 104, and 110 of P.L. 102-227, sections
9 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),
10 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L.
11 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L.
12 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L.
13 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L.
14 108-311, sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 102,
15 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,
16 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L.
17 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),
18 (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 209, 503, and 513 of P.L.
19 109-222, section 844 of P.L. 109-280, sections 101, 104, 108, 109, 112, 113, 116, 118,
20 120, 123 (a), 204, 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109-432,
21 sections 8212, 8221, 8233, and 8235 of P.L. 110-28, P.L. 110-140, and section 11 (b),
22 (e), and (g) of P.L. 110-172, and as amended by P.L. 110-234, excluding sections
23 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110-234, P.L. 110-245, excluding sections
24 110 and 113 of P.L. 110-245, P.L. 110-289, excluding sections 3081 and 3082 of P.L.
25 110-289, P.L. 110-317, P.L. 110-343, excluding sections 109, 201, 209, 210, 303, 306,

and 308 of division B of P.L. 110–343, and sections 202, 203 as it relates to taxable years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L. 110–343, P.L. 110–351, and P.L. 110–458, and as indirectly affected by P.L. 99–514, P.L. 100–203, P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections 101 and 301 (a) of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L. 108–121, P.L. 108–173, excluding section 1201 of P.L. 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108–357, P.L. 108–375, P.L. 108–476, P.L. 109–7, P.L. 109–58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109–58, P.L. 109–59, excluding section 11146 of P.L. 109–59, P.L. 109–73, excluding section 301 of P.L. 109–73, P.L. 109–135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109–135, P.L. 109–151, P.L. 109–222, excluding sections 101, 207, 209, 503, and 513 of P.L. 102,

1 109–222, P.L. 109–227, P.L. 109–280, excluding section 844 of P.L. 109–280, P.L.
2 109–432, excluding sections 101, 104, 108, 109, 112, 113, 116, 118, 120, 123 (a), 204,
3 209, 302, 303, 304, 305, 307, 401, 404, 417, and 425 of P.L. 109–432, P.L. 110–28,
4 excluding sections 8212, 8221, 8233, and 8235 of P.L. 110–28, P.L. 110–141, P.L.
5 110–142, P.L. 110–166, and P.L. 110–172, excluding section 11 (b), (e), and (g) of P.L.
6 110–172, except that “Internal Revenue Code” does not include section 847 of the
7 federal Internal Revenue Code. The Internal Revenue Code applies for Wisconsin
8 purposes at the same time as for federal purposes. Amendments to the federal
9 Internal Revenue Code enacted after December 31, 2007, do not apply to this
10 paragraph with respect to taxable years beginning after December 31, 2007, except
11 that changes to the Internal Revenue Code made by P.L. 110–234, excluding sections
12 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110–234, P.L. 110–245, excluding sections
13 110 and 113 of P.L. 110–245, P.L. 110–289, excluding sections 3081 and 3082 of P.L.
14 110–289, P.L. 110–317, P.L. 110–343, excluding sections 109, 201, 209, 210, 303, 306,
15 and 308 of division B of P.L. 110–343, and sections 202, 203 as it relates to taxable
16 years beginning in 2008, 305, 311, 312, 315, 317, 318, 502 (a) and (b), 505, 702 (a) (1)
17 (A) as it relates to section 1400N (k) of the Internal Revenue Code, 702 (d) (6), 707,
18 708, 710, and 711 of division C of P.L. 110–343, P.L. 110–351, and P.L. 110–458, and
19 changes that indirectly affect the provisions applicable to this subchapter made by
20 110–234, excluding sections 15344 and 15345 (a) (1) to (3) and (6) of P.L. 110–234, P.L.
21 110–245, excluding sections 110 and 113 of P.L. 110–245, P.L. 110–289, excluding
22 sections 3081 and 3082 of P.L. 110–289, P.L. 110–317, P.L. 110–343, excluding
23 sections 109, 201, 209, 210, 303, 306, and 308 of division B of P.L. 110–343, and
24 sections 202, 203 as it relates to taxable years beginning in 2008, 305, 311, 312, 315,
25 317, 318, 502 (a) and (b), 505, 702 (a) (1) (A) as it relates to section 1400N (k) of the

1 Internal Revenue Code, 702 (d) (6), 707, 708, 710, and 711 of division C of P.L.
2 110-343, P.L. 110-351, and P.L. 110-458, apply for Wisconsin purposes at the same
3 time as for federal purposes.

4 **SECTION 9143. Nonstatutory provisions; Revenue.**

5 (1) INTERNAL REVENUE CODE UPDATE. Changes to the Internal Revenue Code
6 made by Public Law 110-28, excluding sections 8212, 8221, 8233, and 8235 of Public
7 Law 110-28, and P.L. 110-458, apply to the Internal Revenue Code definitions in
8 chapter 71 of the statutes at the time that the changes first apply for federal tax
9 purposes.

10 (END)

Insert m

end of 154-3

**DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-1211/P4dn
JK:wlj:jf

✓ ✓
This draft reconciles LRB-1211/P3 and LRB-1214/P2. LRB-1214 should be dropped from the compile.

Joseph T. Kreye
Senior Legislative Attorney
Phone: (608) 266-2263
E-mail: joseph.kreye@legis.wisconsin.gov

**DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-1211/P4dn

JK:wlj:ph

January 30, 2009

This draft reconciles LRB-1211/P3 and LRB-1214/P2. LRB-1214 should be dropped from the compile.

Joseph T. Kreye
Senior Legislative Attorney
Phone: (608) 266-2263
E-mail: joseph.kreye@legis.wisconsin.gov

2009-11 LRB Draft Review

Date: January 30, 2009

LRB Number: 1211/P3

Reviewed by: Marcy Stock
Axel Candelaria

Brief Description of LRB Draft:

Updates the references to the Internal Revenue Code for Wisconsin

Comments on Draft:

See changes below.

Changes Needed & Why:

Include page and line references if appropriate. Example: page 2, line 4-5 – omit the phrase “with respect to a product under s.77.51 (3) (a)...” and replace with the phrase “all products used in a manner consistent with...”

Execute revisions instructed in previous memo:

Page 112, lines 3-5. Correct the last clause of the sentence. You have the last clause of the sentence repeated twice.

Page 109, Line 10 – Correct reference to Public Law 110-172 so that it reads,

“P.L. 110–172, excluding section 11 (b), (e), and (g) of P.L. 110–172”

2009-11 LRB Draft Review

Date: February 4, 2009

LRB Number: 1211/P5

Reviewed by: Marcy Stock
Axel Candelaria

Brief Description of LRB Draft:

This draft updates the references to the Internal Revenue Code to provide that for taxable years beginning after December 31, 2009, reference is to the IRC as of December 31, 2008. This draft also provides an exception to the IRC for the domestic production activities deduction.

Comments on Draft:

Indicate whether draft will accomplish intent, or if not, why not

Numerous changes are needed. See below.

Changes Needed & Why:

Include page and line references if appropriate. Example: page 2, line 4-5 – omit the phrase “with respect to a product under s.77.51 (3) (a)...” and replace with the phrase “all products used in a manner consistent with...”

- Page 23, line 23 – Delete “and” at the end of the line.
- Page 24, line 1 – After P.L. 110-172, insert P.L. 110-185. (This section is listing exceptions to the IRC as amended to December 31, 2008. P.L. 110-185 was enacted in 2008 and should be listed as an exception.)
- Page 24, line 1 – Delete “and as amended by P.L. 110-234, excluding”. (These changes and those that follow are needed as they were not amendments to the IRC and only the exclusions need to be listed.)
- Page 24, line 2 – Delete “P.L. 110-245, excluding”.
- Page 24, line 3 – Delete “P.L. 110-289, excluding”.
- Page 24, line 4 – Delete “P.L. 110-317, P.L. 110-343, excluding”.

- Page 24, line 8 – Delete “ P.L. 110-351, and P.L. 110-458,”.
- Page 25, line 9 – Delete the first “and” on that line.
- Page 25, line 10 – Delete the period and insert a comma after 110-172. Then insert the text from line 14, beginning with “ P.L. 110-234 through line 20 ending with P.L. 110-458” here. A period should replace the comma after P.L. 110-458.
- Page 25, line 13 – Delete the comma after December 31, 2008 and insert a period.
- Page 25, lines 13 through 25 – Delete all text starting with “except that changes to the” on line 13 through the end of line 25. (There have not been amendments to the IRC after December 31, 2008.)
- Page 26, lines 1 through 4 – Delete all text on lines 1 through 4.

Proposed § 20 of the Act -

- Page 48, line 21 – Delete the very last “and” at the end of the line.
- Page 48, line 22 – After P.L. 110-172, insert P.L. 110-185. (This section is listing exceptions to the IRC as amended to December 31, 2008. P.L. 110-185 was enacted in 2008 and should be listed as an exception.)
- Page 48, line 22 – Delete “and as amended by P.L. 110-234, excluding”. (These changes and those that follow are needed as they were not amendments to the IRC *per se* and only the exclusions need to be listed.)
- Page 48, line 23 – Delete “P.L. 110-245, excluding”.
- Page 49, line 1 – Delete “P.L. 110-289, excluding”.
- Page 49, line 2 – Delete “P.L. 110-317, P.L. 110-343, excluding”.
- Page 49, lines 5 and 6 – Delete “P.L. 110-351, and P.L. 110-458,”.
- Page 50, line 8 – Delete the only “and” on that line.
- Page 50, line 9 – Delete the period and insert a comma after P.L. 110-172. Then insert the text from line 13, beginning with “P.L. 110-234” through line 20 ending with “P.L. 110-458” here. A period should replace the comma after P.L. 110-458.

- Page 50, line 12 – Go back to Line 12 and delete the comma after December 31, 2008 and insert a period.
- Page 50, lines 12 through 25 – Delete all text starting with “except that changes to the” on line 12 through the end of line 25. (There have not been amendments to the IRC after December 31, 2008.)
- Page 51, lines 1 through 3 – Delete all text on lines 1 through 3.

Proposed § 29 of the Act -

- Page 72, line 14 – Delete the very last “and” at the end of the line.
- Page 72, line 15 – After P.L. 110-172, insert P.L. 110-185. (This section is listing exceptions to the IRC as amended to December 31, 2008. P.L. 110-185 was enacted in 2008 and should be listed as an exception.)
- Page 72, line 15 – Delete “and as amended by P.L. 110-234, excluding”. (These changes and those that follow are needed as they were not amendments to the IRC *per se* and only the exclusions need to be listed.)
- Page 72, line 16 – Delete “P.L. 110-245, excluding”.
- Page 72, line 17 – Delete “P.L. 110-289, excluding”.
- Page 72, line 18 – Delete “P.L. 110-317, P.L. 110-343, excluding”.
- Page 72, lines 21 and 22 – Delete “P.L. 110-351, and P.L. 110-458.”.
- Page 73, line 23 – Delete the first “and” on that line.
- Page 73, line 24 – Delete the period and insert a comma after P.L. 110-172. Then (turning to page 74) insert the text from line 3, beginning with “P.L. 110-234” through line 9 ending with “P.L. 110-458” here. A period should replace the comma after P.L. 110-458.
- Page 74, line 12 – Go back to Line 2 and delete the comma after December 31, 2008 and insert a period.
- Page 74, lines 2 through 18 – Delete all text starting with “except that changes to the” on line 2 through the end of line 18. (There have not been amendments to the IRC after December 31, 2008.)

Proposed § 38 of the Act -

- Page 123, line 13 – Delete the very last “and” toward the end of the line.
- Page 123, line 14 – After P.L. 110-172, insert P.L. 110-185. (This section is listing exceptions to the IRC as amended to December 31, 2008. P.L. 110-185 was enacted in 2008 and should be listed as an exception.)
- Page 123, line 14 – Delete “and as amended by P.L. 110-234, excluding”. (These changes and those that follow are needed as they were not amendments to the IRC *per se* and only the exclusions need to be listed.)
- Page 123, line 15 – Delete “P.L. 110-245, excluding”.
- Page 123, line 16 – Delete “P.L. 110-289, excluding”.
- Page 123, line 17 – Delete “P.L. 110-317, P.L. 110-343, excluding”.
- Page 123, lines 20 and 21 – Delete “P.L. 110-351, and P.L. 110-458.”.
- Page 124, line 22 – Delete the first “and” on that line.
- Page 124, line 23 - After P.L. 110-172, insert (*copy and paste*)
 - text from Page 128, lines 20 [starting with the text “P.L. 110-234, excluding”] through 25; and text from Page 129, line 1 [ending with the text “and P.L. 110-458,”].
- Do not proceed to the instructions that follow until you have made the changes outlined above.
- After the revisions above, you will end up with a certain work product of public law references that, if the line references were to remain intact, would span from Page 122, line 23, to Page 124, line 23;
 - and this certain work product of public law references would begin, “amended to December 31, 2008, excluding sections 103 . . .” and end “P.L. 110-343, P.L. 110-351, and P.L. 110-458,” (and the definition of “net income” would follow).
 - You need to now take this certain work product of public law references that I have precisely identified for you and insert it to follow the definition of “net income.”
 - For visual illustration, the definition of “net income” would read,

- “net income” means the federal regulated investment company taxable income . . . under the Internal Revenue Code as amended to December 31, 2008, excluding sections 103 . . . [and end] . . . P.L. 110-343, P.L. 110-351, and P.L. 110-458, except that property that, under . . .
- At this point you are going to be, if the line references were to remain intact, on Page 126, line 24, looking at the sentence that begins, “The Internal Revenue Code as amended to . . .”
 - You will now take the same certain work product of public law references that I precisely identified for you and insert it after the immediately above identified sentence that begins, “The Internal Revenue Code as amended to . . .” so that the certain work product of public law references is followed by the clause, “. . . applies for Wisconsin purposes at the same time as for federal purposes. Amendments to the Internal Revenue Code enacted after December 31, 2008, do not apply to this subdivision with respect to taxable years that begin after December 31, 2008.
 - The remaining text (that if the line references remained intact would be) found in Page 128, line 19, beginning with “except that changes . . .” now needs to be deleted.

Proposed § 47 of the Act -

- Page 151, line 18 – Delete the first “and” right at the beginning of the line.
- Page 151, line 18 – After P.L. 110-172, insert P.L. 110-185. (This section is listing exceptions to the IRC as amended to December 31, 2008. P.L. 110-185 was enacted in 2008 and should be listed as an exception.)
- Page 151, lines 18-19 – Delete “and as amended by P.L. 110-234, excluding”. (These changes and those that follow are needed as they were not amendments to the IRC and only the exclusions need to be listed.)
- Page 151, lines 19 through 20 – Delete “P.L. 110-245, excluding”.
- Page 151, line 20 – Delete “P.L. 110-289, excluding”.
- Page 151, line 21 – Delete “ P.L. 110-317, P.L. 110-343, excluding”.
- Page 152, line 2 – Delete “ P.L. 110-351, and P.L. 110-458,”.

- Page 153, line 5 – Delete the first “and” on that line.
- Page 153, line 6 – Insert the text from line 12, beginning with “P.L. 110-234” through line 19 ending with “P.L. 110-458” here.
- Page 153, line 11 – Delete the comma after December 31, 2008 and insert a period.
- Page 153, lines 11 through 25 – Delete all text starting with “except that changes to the” on line 11 through the end of line 25. (There have not been amendments to the IRC after December 31, 2008.)
- Page 154, lines 1 through 2 – Delete entire text on lines 1 through 2.

Proposed § 56 of the Act -

- Page 175, line 14 – Delete “and” at the end of the line.
- Page 175, line 15 – After P.L. 110-172, insert P.L. 110-185. (This section is listing exceptions to the IRC as amended to December 31, 2008. P.L. 110-185 was enacted in 2008 and should be listed as an exception.)
- Page 175, line 15 – Delete “and as amended by P.L. 110-234, excluding”. (These changes and those that follow are needed as they were not amendments to the IRC and only the exclusions need to be listed.)
- Page 175, line 16 – Delete “P.L. 110-245, excluding”.
- Page 175, line 17 – Delete “P.L. 110-289, excluding”.
- Page 175, line 18 – Delete “P.L. 110-317, P.L. 110-343, excluding”.
- Page 175, lines 21 through 22 – Delete “P.L. 110-351, and P.L. 110-458,”.
- Page 176, line 22 – Delete the “and” on that line.
- Page 176, line 23 – Insert the text from Page 177, line 3, beginning with “P.L. 110-234” through line 10 ending with “P.L. 110-458” here.
- Page 177, line 3 – Delete the comma after December 31, 2008 and insert a period.
- Page 177, lines 3 through 19 – Delete all text starting with “except that changes to the” on line 3 through the end of line 19. (There have not been amendments to the IRC after December 31, 2008.)